



# State of Nevada – Department Of Personnel

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## CLASS SPECIFICATION

<u>TITLE</u>	<u>GRADE</u>	<u>EEO-4</u>	<u>CODE</u>
ACTUARY III	43	B	7.703
ACTUARY II	41	B	7.706
ACTUARY I	39	B	7.710

### SERIES CONCEPT

Incumbents analyze actuarial data to either establish or review insurance rates for appropriateness and compliance to legislative guidelines.

Incumbents conduct actuarial and statistical studies upon request of supervisor or to provide analysis for consulting actuary's reports. Studies may involve research, statistical sampling, project development and recommendations.

Incumbents analyze legislation, draft regulations and represent the department at legislative hearings.

Incumbents respond to informational requests from consumers, industry representatives, politicians, the general public and other interested parties regarding contracts, rates, mandated benefits and other insurance issues.

Incumbents perform related work as required.

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### CLASS CONCEPTS

#### ACTUARY III

Under administrative direction, Actuary III's are expected to perform the full range of duties described in the series concept at a highly complex level involving a highly significant impact upon State and the regulated entities. Incumbents are responsible for the most difficult analysis requiring the application of advanced actuarial principles. Work is assigned through goals and objectives and reviewed through goal attainment and as unusual circumstances occur. Incumbents assigned to this level are expected to provide technical review and direction to other actuary staff. This is the third level in the series.

## CLASS CONCEPTS (Cont.)

### ACTUARY II

Under administrative direction, Actuary II's are expected to perform the full range of duties described the series concept at a highly complex level involving a highly significant impact upon the State and the regulated entities. Work is assigned through goals and objectives and reviewed through goal attainment and as unusual circumstances occur. Incumbents supervise one to two Actuary I's. This is the second level in the series.

### ACTUARY I

Under direction of the Actuary II, Actuary I's perform the duties described in the series concept at a complex level involving a significant impact upon the State and the regulated entities. Work is assigned by the supervisor and reviewed for technical accuracy. This is the first level in the series. It is the journey level.

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## MINIMUM QUALIFICATIONS

### ACTUARY III:

#### EDUCATION AND EXPERIENCE:

#### I

Graduation from an accredited college or university with a Master's degree in actuarial science, statistics or mathematics, successful attainment of fellow status with the Casualty Actuary Society (FCAS), and four years of progressively responsible experience in performing actuarial and statistical analysis and conducting related studies equivalent to the Actuary II level; OR

#### II

Graduation from an accredited college or university with a Baccalaureate's degree in actuarial science, statistics or mathematics, successful attainment of fellow status with the Casualty Actuary Society (FCAS), and six years of progressively responsible experience in performing actuarial and statistical analysis and conducting related studies equivalent to the Actuary II level; OR

## MINIMUM QUALIFICATIONS

### EDUCATION AND EXPERIENCE: (cont.)

#### III

An equivalent combination of education and experience.

**FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES:** (These may be acquired on the job and/or are needed to perform the work assigned.)

Comprehensive knowledge of actuarial principles and methodologies.

**ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES:** (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

Thorough knowledge of all State rules and regulations pertaining to the assigned area of actuarial study. Knowledge of methods of establishing insurance rates. Knowledge of and skill in performing advanced mathematical and statistical computations.

Skill in operating a computer terminal sufficient to input and retrieve data.

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### ACTUARY II:

#### EDUCATION AND EXPERIENCE:

##### I

Graduation from an accredited college or university in actuarial science, statistics or mathematics, successful attainment of Enrolled Actuary status with the Joint Board of Enrolled Actuaries (ACAS), certification and four years of progressively responsible experience in performing actuarial and statistical analysis and conducting related studies; OR

##### II

Graduation from an accredited college or university in actuarial science, statistics or mathematics, and six years of progressively responsible experience in performing actuarial and statistical analysis and conducting related studies; OR

##### III

An equivalent combination of education and experience.

### MINIMUM QUALIFICATIONS

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (These may be acquired on the job and/or are needed to perform the work assigned.)

Comprehensive knowledge of actuarial principles and methodologies.

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

Thorough knowledge of all State rules and regulations pertaining to the assigned area of actuarial study. Knowledge of methods of establishing insurance rates. Knowledge of and skill in performing advanced mathematical and statistical computations.

Skill in operating a computer terminal sufficient to input and retrieve data.

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#### ACTUARY I:

##### EDUCATION AND EXPERIENCE:

###### I

Graduation from an accredited college or university in actuarial science, statistics or mathematics and successful attainment of Enrolled Actuary status with the Joint Board of Enrolled Actuaries, (ACAS) certification; OR

###### II

Graduation from an accredited college or university in actuarial science, statistics or mathematics and four years of progressively responsible experience in performing actuarial and statistical analysis and conducting related studies; OR

###### III

An equivalent combination of education and experience.

FULL PERFORMANCE KNOWLEDGE, SKILLS AND ABILITIES: (These may be acquired on the job and/or are needed to perform the work assigned.)

Knowledge of all State rules and regulations pertaining to the assigned area of actuarial study.

Skill in operating a computer terminal sufficient to input and retrieve data.

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### MINIMUM QUALIFICATIONS (cont.)

ENTRY LEVEL KNOWLEDGE, SKILLS AND ABILITIES: (Applicants will be screened for possession of these through written, oral, performance or other evaluation procedures.)

Knowledge of the principles and practices of actuarial statistics, probability theory and accounting. Knowledge of methods of establishing insurance rates. Knowledge of and skill in performing advanced mathematical and statistical computations.

This class specification is used for classification, recruitment and examination purposes. It is not to be considered a substitute for work performance standards for positions assigned to this class.

	<u>7.703</u>	<u>7.706</u>	<u>7.710</u>
ESTABLISHED:	01/09/60	07/01/93P	02/10/88
	08/31/73	09/24/92PC	07/01/93P
REVISED:	07/01/93P		09/24/92PC
	09/24/92PC		